

**NEW VISION LEARNING ACADEMY, INC.**  
**Monroe, Louisiana**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
WITH SUPPLEMENTAL INFORMATION  
As of And for The Year Ended June 30, 2008**

**BY**

**ROSIE D. HARPER**  
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Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date 1/14/09

**NEW VISION LEARNING ACADEMY, INC.**

**Monroe, Louisiana**

**FINANCIAL STATEMENTS  
AND INDEPENDENT AUDITOR'S REPORT  
WITH SUPPLEMENTAL INFORMATION  
*As of And for The Year Ended June 30, 2008***

**New Vision Learning Academy, Inc.  
Monroe, Louisiana**

**Financial Statements  
and Independent Auditor's Report  
with Supplemental Information  
As of and for the Year Ended June 30, 2008**

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### **Independent Auditor's Report**

To: The Board of Directors  
New Vision Learning Academy, Inc.  
Monroe, Louisiana

I have audited the accompanying statement of financial position of New Vision Learning Academy, Inc. (a non-profit organization) as of June 30, 2008, and the related statements of activities, cash flows, and functional expenses for the year then ended. These financial statements are the responsibility of New Vision Learning Academy, Inc.'s management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New Vision Learning Academy, Inc. as of June 30, 2008, and the changes in its net assets and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

In accordance with *Government Auditing Standards*, I have also issued my report dated December 12, 2008, on my consideration of New Vision Learning Academy, Inc.'s internal control over financial reporting and on my tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is to describe the scope of my testing of internal control over financial reporting and compliance and the results of that testing and not to provide an opinion on the internal control over financial reporting or on

**New Vision Learning Academy, Inc.**  
**Independent Auditor's Report (Continued)**

compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* and should be considered in assessing the results of my audit.

My audit was performed for the purpose of forming an opinion on the basic financial statements of New Vision Learning Academy, Inc. taken as a whole. The presentation of the schedule of expenditures of federal awards is required by U. S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*. The accompanying supplemental information and the schedule of expenditures of federal awards are presented for purposes of additional analysis and are not a required part of the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements and, in my opinion, is fairly stated, in all material respects, in relation to the basic financial statements taken as a whole.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
December 12, 2008

## **FINANCIAL STATEMENTS**

NEW VISION LEARNING ACADEMY, INC.  
Statement of Financial Position  
June 30, 2008

Statement A

**Assets**

Cash and Cash Equivalents	\$ 984,630
Prepaid Expenses	18,259
Grants Receivable	12,314
Fixed Assets (Net of Accumulated Depreciation-Note E)	<u>194,252</u>
Total Assets	<u><u>1,209,455</u></u>

**Liabilities and Net Assets**

Liabilities:

Accrued Liabilities	<u>100,547</u>
Total Liabilities	<u><u>100,547</u></u>

Net Assets:

Unrestricted	1,069,966
Temporarily Restricted:	<u>38,942</u>
Total Net Assets	1,108,908

Total Liabilities and Net Assets	<u><u>\$ 1,209,455</u></u>
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See Accompanying Auditor's Report and Notes to Financial Statements.



**NEW VISION LEARNING ACADEMY, INC.**

Statement of Activities

For the Year Ended

June 30, 2008

Statement B

**UNRESTRICTED NET ASSETS**

<b>Net Assets Released from Restrictions</b>	
Restrictions Satisfied by Payments	\$ 2,958,779
<b>TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION</b>	<u>2,958,779</u>
<b>Expenses</b>	
Instructional	1,807,860
Support Services	872,485
Operation of Non-Instructional Service	278,434
Total Expenses	<u>2,958,779</u>
Change in Unrestricted Net Assets	<u>-</u>

**TEMPORARILY RESTRICTED NET ASSETS**

Grants	
Federal	
Grants	392,994
Commodities	8,787
State	2,569,289
Local Revenue	20,280
Net Assets Released from Restrictions	
Restrictions Satisfied by Payments	<u>(2,958,779)</u>
Change in Temporarily Restricted Net Assets	<u>32,571</u>
Change in Net Assets	32,571
Net Assets as of Beginning of Year	1,080,758
Other Changes in Net Assets	
Prior Period Adjustment	<u>(4,421)</u>
Total Other Changes in Net Assets	<u>(4,421)</u>
Net Assets as of End of Year	<u>\$ 1,108,908</u>

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.  
Statement of Cash Flows  
For the Year Ended  
June 30, 2008

Statement C

<b>Operating Activities</b>	<u><b>All Funds</b></u>
Change in Net Assets	\$ 32,571
Adjustments to Reconcile Change in Net Assets to Net	
Cash Provided by Operating Activities:	
Provision for Depreciation	59,208
Decrease in Prepaid Expenses	708
Decrease in Grants Receivable	358,160
Decrease in Accounts Payable/Accrued Liabilities	(100,774)
Total Adjustments	<u>317,302</u>
Net Cash Provided by Operating Activities	<u>349,873</u>
 Cash Paid for Furniture & Equipment	
Furniture & Equipment	<u>(25,723)</u>
Total Cash Paid for Furniture & Equipment	<u>(25,723)</u>
 Net Increase in Cash and Equivalents	324,150
 Cash and Cash Equivalents as of Beginning of Year	664,901
 Other Changes in Cash	
Prior Period Adjustments	<u>(4,421)</u>
Total Other Changes in Cash	<u>(4,421)</u>
 Cash and Cash Equivalents as of the End of Year	<u><u>\$ 984,630</u></u>

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.  
Statement of Functional Expenses  
For the Year Ended  
June 30, 2008

Statement D

	<u>Instructional</u>	<u>Support Services Program</u>	<u>Non- Instructional</u>	<u>Total Expenses</u>
<b>Personnel Costs</b>				
Salaries and Wages	\$ 1,171,725	\$ 276,545	\$ 78,773	\$ 1,527,043
Payroll Taxes and Other Fringe Benefits	273,154	65,252	13,162	351,568
<b>Total Personnel Costs</b>	<u>1,444,879</u>	<u>341,797</u>	<u>91,935</u>	<u>1,878,611</u>
<b>Other Expenses</b>				
Advertising	-	1,028	-	1,028
Auditing and Accounting	-	39,665	-	39,665
Building Rental/Lease	-	250,000	-	250,000
Commodities	-	-	8,787	8,787
Custodial Services	-	28,945	-	28,945
Depreciation	-	59,208	-	59,208
Dues and Fees	-	413	-	413
Food	-	-	177,712	177,712
Garbage	-	6,647	-	6,647
Materials and Supplies	210,690	13,756	-	224,446
Miscellaneous	17,690	16,168	-	33,858
Professional and Technical Services	61,474	28,903	-	90,377
Property Insurance	-	15,736	-	15,736
Rental of Equipment	-	3,012	-	3,012
Repairs, Equipment and Maintenance Services	23,741	-	-	23,741
Telephone/Postage	-	3,666	-	3,666
Travel	49,386	15,367	-	64,753
Utilities	-	48,174	-	48,174
<b>Total Other Expenses</b>	<u>362,981</u>	<u>530,688</u>	<u>186,499</u>	<u>1,080,168</u>
<b>Total Functional Expenses</b>	<u>\$ 1,807,860</u>	<u>\$ 872,485</u>	<u>\$ 278,434</u>	<u>\$ 2,958,779</u>

See Accompanying Auditor's Report and Notes to Financial Statements.

**New Vision Learning Academy, Inc.  
Monroe, Louisiana**

**Notes to the Financial Statements  
As of and for the Year Ended June 30, 2008**

**NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Nature of Operations**

The New Vision Learning Academy, Inc. is a private non-profit Organization domiciled in Monroe, Louisiana. The Organization was chartered by the State of Louisiana on September 24, 1998. The Organization is a Type (2) charter school, which operates as an independent public school. The Organization is a private non-profit organization recognized as a tax-exempt organization under section 501 (c) (3) of the Internal Revenue Service Code.

The objectives of the Organization are as follows:

- A. To enhance the personal growth and educational development of children through an academically sound program which produces intellectually able, technologically competent, morally stable, psychologically and physically healthy, capable and contributing citizens of the next century;
- B. To increase the meaningful involvement of parents and the community in the process of educating children;
- C. To provide service and outreach support and partnerships that will strengthen families and the community.

A Board of Directors consisting of seven (7) members governs the Organization. The Board of Directors receives no compensation.

**Basis of Presentation**

For the periods ended June 30, 2008, the Organization followed provisions of Statement of Financial Accounting Standards No. 117, Financial Statements of Not-for-Profit Organizations. Statement No. 117 requires the Organization to distinguish between contributions that increase permanently restricted net assets, temporarily restricted net assets, and unrestricted net assets. It also requires recognition of contributions, including contributed services meeting certain criteria, at fair values. Statement No. 117 establishes standards for general-purpose external financial statements of not-for-profit organizations and requires a statement of financial position, a statement of activities, and a statement of cash flows.

**Public Support and Revenue**

In order to comply with restrictions, which donors place on grants and other gifts as well as designations made by its governing board, the principles of reporting net assets are used.

**New Vision Learning Academy, Inc.**  
**Notes to Financial Statements (Continued)**

**NOTE A. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)**

Revenue and public support consists mainly of state and corporate grants, fundraising, and contributions. Grants and other contributions of cash and other assets are reported as permanently restricted or temporarily restricted if they are received with donor restrictions or restrictions designated by the governing board. Contributions are considered to be unrestricted unless restricted by the donor. All assets over which the Board of Directors has discretionary control have been included in the General Fund.

**Estimates**

The preparation of financial statements in conformity with Generally Accepted Accounting Principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

**Cash and Cash Equivalents**

The Organization considers all highly liquid investments with maturity of three months or less when purchased to be cash equivalents. Cash and cash equivalents for purposes of the statement of cash flows exclude permanently restricted cash and cash equivalents. Under state law, the agency may deposit funds in demand accounts, interest bearing accounts, money market accounts, or time deposits with state banks organized under Louisiana law and national banks having their principal offices in Louisiana. The Organization had no cash equivalents during the audit period. The total cash balances at June 30, 2008, are as follows:

Temporarily Restricted	\$ 26,816
Unrestricted	957,812
Total Cash	<u>\$ 984,628</u>

**Total Columns**

Total Columns are presented to facilitate financial analysis. Data in these columns do not present financial position, results of operations and changes in net assets in conformity with Generally Accepted Accounting Principles. Neither is such data comparable to a consolidation.

**NOTE B. RETIREMENT SYSTEMS**

Substantially all employees participate in the Teachers' Retirement System, which are cost-sharing, multiple-employer public employee retirement systems (PERS). Benefit provisions are ultimately approved and amended by the Louisiana Legislature. A board of trustees administers the plan. TRS issues an annual financial report, which includes all required disclosures. The report can be obtained by calling or writing to the following:

Teachers' Retirement System of Louisiana  
Post Office Box 94123  
Baton Rouge, Louisiana 70804-9123  
(225) 925-6446

**New Vision Learning Academy, Inc.**  
**Notes to Financial Statements (Continued)**

**NOTE B. RETIREMENT SYSTEMS (Continued)**

Required disclosures for the plan for fiscal year 2007-2008 are included in the Louisiana Comprehensive Annual Financial Report prepared by the Louisiana Division of Administration, Post Office Box 94095, Baton Rouge, Louisiana 70804-9095.

**NOTE C. ACCRUED LIABILITIES**

At June 30, 2008, the Organization had accrued liabilities consisting of the following:

Payable to Vendors	\$ 64,196
Payroll Liabilities	36,353
Total	<u>\$ 100,549</u>

**NOTE D. RECEIVABLE-GRANTS**

At June 30, 2008, the Organization had grant receivables from the Louisiana Department of Education as follows:

School Lunch Fund	\$ 12,128
General Fund	188
Total	<u>\$ 12,316</u>

**NOTE E. FIXED ASSETS**

Capital assets are recorded at historical cost and depreciated over their estimated useful lives. Donated capital assets are recorded at their estimated fair value at the date of donation. Estimated useful life is management's estimate of how long the asset is expected to meet service demands.

Appliance, Furniture, and Equipment 3 to 7 years

The following is a summary of appliance, furniture, and equipment as of June 30, 2008:

Description	Balance @ July 1, 2007	Additions	Retirements	Balance @ June 30, 2008
Appliance, Furniture, & Equipment	\$ 484,229	\$ 25,723	\$ -	\$ 509,952
Depreciation	(256,492)	(59,208)	-	(315,700)
Total	<u>\$ 227,737</u>	<u>\$ (33,485)</u>	<u>\$ -</u>	<u>\$ 194,252</u>

**New Vision Learning Academy, Inc.**  
**Notes to Financial Statements (Continued)**

**NOTE F. OPERATING LEASE**

The Organization had an operating lease for the period ended June 30, 2008 for a building and office, which is located at the 507 Swayze Street, Monroe, Louisiana 71201. The Organization entered into a three (3) year lease for the fiscal years ended June 30, 2007 through June 30, 2009 with an option to renew. At the end of the lease, the facility will revert back to the owners.

**NOTE G. FUNCTIONAL ALLOCATION OF EXPENSES**

The costs of providing the various programs and activities have been summarized on a functional basis in the statement of activities. Accordingly, certain costs have been allocated among the programs and supporting services benefited.

**NOTE H. COMPENSATED ABSENCES**

All employees of the Organization earn 10 days of sick leave each year. Sick leave can be accumulated without limitation. Upon retirement, unused sick leave of up to 25 days is paid to employees per Louisiana Revised Statute 17:47 at the employees' current rate of pay and all unused sick leave is used in the retirement computation as earned service.

Sabbatical leave may be granted for rest and recuperation and for professional and cultural improvement. Any employee with a teaching certificate is entitled, subject to approval by the Organization, to one semester of sabbatical leave after three years of continuous service or two semesters of sabbatical leave after six or more years of continuous service. The Organization's recognition and measurement criteria for compensated absences follow:

GASB Statement No. 16 provides that vacation leave and other compensated absences with similar characteristics should be accrued as a liability as the benefits are earned by the employees if both of the following conditions are met:

- A. The employees' right to receive compensation is attributable to services already rendered.
- B. It is probable that the employer will compensate the employees for the benefits through paid time off or some other means, such as cash payments at termination or retirement.

GASB Statement No. 16 provides that a liability for sick leave should be accrued using one of the following termination approaches:

- A. An accrual for earned sick leave should be made only to the extent it is probable that the benefits will result in termination payments, rather than be taken as absences due to illness or other contingencies, such as medical appointments and funerals.

**New Vision Learning Academy, Inc.**  
**Notes to Financial Statements (Continued)**

**NOTE H. COMPENSATED ABSENCES (Continued)**

- B. Alternatively, a governmental entity should estimate its accrued sick leave liability based on the sick leave accumulated at the balance sheet date by those employees who currently are eligible to receive termination payments as well as other employees who are expected to become eligible in the future to receive such payments. The Organization uses this approach to accrue the liability for sick leave.

Sabbatical leave benefits are recorded as expenditures in the period paid.

**NOTE I. BUDGET PRACTICES**

The Organization prepares an annual budget that is approved by the Board of Directors. As a result, a “budget to actual” comparative statement is presented as supplemental information.

**NOTE J. RELATED PARTY TRANSACTIONS**

The Organization employs the following relatives in key positions:

Employee	Position	Relationship	Related Party	Position of Related Party
Mansfield, Barbara	Personnel Coordinator	Sister	Mansfield, Andrew	Executive Director
Davis, Andrea	School Report Coordinator	Daughter	Mansfield, Andrew	Executive Director

**NOTE K. FUND DESCRIPTIONS/INTERFUND TRANSACTIONS**

Following SFAS No. 117, the statement of financial position focuses on the Organization as a whole. Therefore, interfund receivables (“Due From”) and interfund liabilities (“Due To”) are eliminated from the financial statements because they are not assets or liabilities of the Organization as a whole. However, since the Organization maintains separate funds to account for activities within those funds; interfund liabilities and receivables are recognized at the fund level. The Organization maintained the following funds for the period ended June 30, 2008:

**General Fund**

The General Fund is the primary operating fund of the Organization and accounts for all financial resources, except those required to be accounted for in other funds.

**Kellogg Fund**

The Kellogg Fund is used to account for a grant from the Kellogg Foundation, to be used for developing a partnership to strengthen families and communities by improving economic, educational, social and health conditions of low-income residents.



**New Vision Learning Academy, Inc.**  
**Notes to Financial Statements (Continued)**

**School Lunch Fund**

The School Lunch Fund is used to account for sub-grant proceeds from the State of Louisiana Department of Education for providing a nutritionally adequate food service to eligible participants.

**After School For All (ASFA) Fund**

The ASFA Fund is used to account for grant proceeds from the State of Louisiana to provide summer and after school programs, which are for educational and cultural enrichment.

**NOTE L. PRIOR PERIOD ADJUSTMENT**

For the period ended June 30, 2008, a prior period adjustment was made to net assets as follows:

	<b><u>General Fund</u></b>
Understatement of Expenses	<u>\$ (4,421)</u>
Total Prior Period Adjustment	<u><u>\$ (4,421)</u></u>



**ROSIE D. HARPER**

Certified Public Accountant, LLP

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**Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards***

To: The Board of Directors  
New Vision Learning Academy, Inc.  
Monroe, Louisiana

I have audited the financial statements of New Vision Learning Academy, Inc. as of and for the year ended June 30, 2008, and have issued my report thereon dated December 12, 2008. I conducted my audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

**Internal Control Over Financial Reporting**

In planning and performing my audit, I considered New Vision Learning Academy, Inc.'s internal control over financial reporting as a basis for designing my auditing procedures for the purpose of expressing my opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the New Vision Learning Academy, Inc.'s internal control over financial reporting. Accordingly, I do not express an opinion on the effectiveness of the New Vision Learning Academy, Inc.'s internal control over financial reporting.

A *control deficiency* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect misstatements on a timely basis. A significant deficiency is a control deficiency, or combination of control deficiencies, that adversely affects the New Vision Learning Academy, Inc.'s ability to initiate, authorize, record, process, or report financial data reliably in accordance with generally accepted accounting principles such that there is more than a remote likelihood that a misstatement of the New Vision Learning Academy, Inc.'s financial statements that is more than inconsequential will not be prevented or detected by the New Vision Learning Academy, Inc.'s internal control.

A *material weakness* is a significant deficiency, or combination of significant deficiencies, that results in more than a remote likelihood that a material misstatement of the financial statements will not be prevented or detected by the New Vision Learning Academy, Inc.'s internal control.

My consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and would not necessarily identify all deficiencies in internal control that might be significant deficiencies or material weaknesses. I did not identify any deficiencies in internal control over financial reporting that I consider to be material weaknesses, as defined above.

**New Vision Learning Academy, Inc.**

**Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With *Government Auditing Standards* (Continued)**

**Compliance and Other Matters**

As part of obtaining reasonable assurance about whether New Vision Learning Academy, Inc.'s financial statements are free of material misstatement, I performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of my audit, and accordingly, I do not express such an opinion. The results of my tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

This report is intended solely for the information and use of the audit committee, management, Board of Directors, and federal awarding agencies and pass-through entities and is not intended to be and should not be used by anyone other than these specified parties. Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
December 12, 2008

## **SUPPLEMENTAL INFORMATION**



ROSIE D. HARPER

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**Independent Accountant's Report  
On Applying Agreed-Upon Procedures**

To: The Board of Directors  
New Vision Learning Academy, Inc.  
Monroe, Louisiana

I have performed the procedures included in the *Louisiana Governmental Audit Guide* and enumerated below, which were agreed to by the management of New Vision Learning Academy, Inc. and the Legislative Auditor, State of Louisiana, solely to assist users in evaluating management's assertions about the performance and statistical data accompanying the annual financial statements of New Vision Learning Academy, Inc. (a Type 2 Charter School) and to determine whether the specified schedules are free of obvious errors and omissions as provided by the Board of Elementary and Secondary Education (BESE) Bulletin. This agreed-upon procedures engagement was performed in accordance with standards established by the American Institute of Certified Public Accountants and applicable standards of *Government Auditing Standards*. The sufficiency of these procedures is solely the responsibility of the specified users of the report. Consequently, I make no representation regarding the sufficiency of the procedures described below either for the purpose for which this report has been requested or for any other purpose.

My procedures and findings relate to the accompanying schedules of supplemental information and are as follows:

**General Fund Instructional and Support Expenditures and Certain Local Revenue Sources (Schedule 1)**

1. I selected a random sample of 25 transactions and reviewed supporting documentation to determine if the sampled expenditures/revenues are classified correctly and are reported in the proper amounts for each of the following amounts reported on the schedule:
  - Total General Fund Instructional Expenditures,
  - Total General Fund Equipment Expenditures,
  - Total Local Taxation Revenue,
  - Total Local Earnings on Investment in Real Property,
  - Total State Revenue in Lieu of Taxes,
  - Nonpublic Textbook Revenue, and
  - Nonpublic Transportation Revenue.

Additionally, I compared the amounts reported on the schedule to the general ledger trial balance as of June 30, 2008, which supports the amounts in the audited financial statements.

*In performing the testing on the sample of expenditures/revenues, I noted no transactions that were inappropriately classified or were recorded at an inappropriate amount. No differences were noted in comparing the amounts per the schedule to the amounts reported in the June 30, 2008 general ledger trial balances, which support the audited financial statements.*

**Education Levels of Public School Staff (Schedule 2)**

2. I reconciled the total number of full-time classroom teachers per the schedule "Experience of Public Principals and Full-Time Classroom Teachers" (Schedule 4) to the combined total number of full-time classroom teachers per this schedule and to school board supporting payroll records as of October 1<sup>st</sup>.

*No differences were noted between the number of full-time classroom teachers per schedule 4 and schedule 2, or between the schedules and the October 1<sup>st</sup> payroll records.*

3. I reconciled the combined total of principals and assistant principals per the schedule "Experience of Public Principals and Full-Time Classroom Teachers" (Schedule 4) to the combined total of principals and assistant principals per this schedule.

*No differences were noted between the number of principals and assistant principals per schedule 4 and schedule 2, or between the schedules and the October 1<sup>st</sup> payroll records.*

4. I obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1<sup>st</sup> and as reported on the schedule. I traced the entire 21 employees on the list to the individual's personnel file to determine if the individual's education level was properly classified on the schedule.

*In my test of the 21 employees, no discrepancies existed between the aforementioned listing and the schedule.*

**Number and Type of Public Schools (Schedule 3)**

5. I obtained a list of schools by type as reported on the schedule. I compared the list to the schools and grade levels as reported on the National School Lunch Program (CFDA 10.555) application.

*I noted no discrepancies between the schools as listed in the National School Lunch Program application and the list supporting the schools represented in the schedule.*

**Experience of Public Principals and Full-time Classroom Teachers (Schedule 4)**

6. I obtained a list of full-time teachers, principals, and assistant principals by classification as of October 1 and as reported on the schedule and traced the same sample used in procedure 4 to the individual's personnel file to determine if the individual's experience was properly classified on the schedule.

**New Vision Learning Academy, Inc.**

**Independent Accountant's Report On Applying Agreed-Upon Procedures (Continued)**

*Although the agreed-upon procedure was to randomly sample 25 of the teachers on the list, only 19 full-time teachers, 1 principal, and 1 equivalent full time assistant principal were employed. In my test of the 21 employees, no discrepancies existed between the aforementioned listing and the schedule.*

**Public Staff Data (Schedule 5)**

7. I obtained a list of all classroom teachers including their base salary, extra compensation, and ROTC or rehired retiree status as well as full-time equivalency status as reported on the schedule. Although the agreed upon procedure was to randomly sample 25 of the teachers on the list, only 19 equivalent full-time teachers were employed. From the list, all 19 teachers were selected. For the teachers selected, I observed the individual's personnel file and determined if the individual's salary, extra compensation, and full-time equivalency status were properly included on the schedule.

*In my sample of the 19 employees, no discrepancies existed between the aforementioned listing and the schedule.*

8. I recalculated the average salaries and full-time equivalents reported in the schedule.

*I noted no differences between the averages reported on the schedule and my calculations.*

**Class Size Characteristics (Schedule 6)**

9. I obtained a list of teachers and the classes that they teach, with the class size, and reconciled that list to the total classes for each class size category as reported on the schedule. I then traced a random sample of 12 classes to the October 1<sup>st</sup> roll books for those classes to determine if the classes were properly classified on the schedule.

*The 12 classes for which roll books were observed were properly classified on the schedule.*

**Louisiana Educational Assessment Program (LEAP) for the 21<sup>st</sup> Century (Schedule 7)**

10. I obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the New Vision Learning Academy, Inc.

*No differences were noted.*

**The Graduation Exit Exam for the 21<sup>st</sup> Century (Schedule 8)**

11. I did not perform this procedure because the Graduation Exit Exam does not apply to New Vision Learning Academy, Inc. The highest-grade level is 6.

**New Vision Learning Academy, Inc.**  
**Independent Accountant's Report On Applying Agreed-Upon Procedures (Continued)**

**The Iowa Tests (Schedule 9)**

12. I obtained test scores as provided by the testing authority and reconciled scores as reported by the testing authority to scores reported in the schedule by the New Vision Learning Academy, Inc.

*No differences were noted.*

I was not engaged to, and did not, perform an examination, the objective of which would be the expression of an opinion on management's assertions. Accordingly, I do not express such an opinion. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

This report is intended solely for the use of management of the New Vision Learning Academy, Inc.'s Board, the Louisiana Department of Education, the Louisiana Legislative Auditor or the Louisiana State Board of Elementary and Secondary Education, as applicable, and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Under Louisiana Revised Statute 24:513, this report is distributed by the Legislative Auditor as a public document.



Rosie D. Harper  
Certified Public Accountant

Monroe, Louisiana  
December 12, 2008



**General Fund Instructional and Support Expenditures  
and Certain Local Revenue Sources  
For the Year Ended June 30, 2008**

**General Fund Instructional and Equipment Expenditures**

General Fund Instructional Expenditures:	
Teacher and Student Interaction Activities:	
Classroom Teacher Salaries	\$ 915,540
Other Instructional Staff Activities	-
Employee Benefits	199,206
Purchased Professional and Technical Services	49,679
Instructional Materials and Supplies	183,196
Instructional Equipment	-
Total Teacher and Student Interaction Activities	\$ 1,347,621
Other Instructional Activities	-
Total General Fund Instructional Expenditures	\$ 1,347,621
Pupil Support Activities	16,168
Less: Equipment for Pupil Support	-
Net Pupil Support Activities	\$ 16,168
Instructional Staff Services	28,833
Less: Equipment for Instructional Staff Services	-
Net Instructional Staff Services	\$ 28,833
Total General Fund Instructional and Support Expenditures	\$ 1,392,622
General Equipment Expenditures	-
<b>Total General Fund Instructional, Support and Equipment Expenditures</b>	<b>\$ 1,392,622</b>

**Certain Local Revenue Sources**

Local Taxation Revenue:	
Constitutional Ad Valorem Taxes	\$ -
Renewable Ad Valorem Tax	-
Debt Service Ad Valorem Tax	-
Up to 1% of Collections by the Sheriff on Taxes Other than School Taxes	-
Sales and Use Taxes	-
Total Local Taxation Revenue	\$ -
Local Earnings on Investment in Real Property:	
Earnings from 16th Section Property	-
Earnings from Other Real Property	-
Total Local Earnings on Investment in Real Property	\$ -
State Revenue in Lieu of Taxes:	
Revenue Sharing-Constitutional Tax	-
Revenue Sharing-Other Taxes	-
Revenue Sharing-Excess Portion	-
Other Revenue in Lieu of Taxes	-
Total State Revenue in Lieu of Taxes	\$ -
Nonpublic Textbook Revenue	\$ -
Nonpublic Transportation Revenue	\$ -

Education Levels of Public School Staff  
As of October 1, 2007

Category	Full-time Classroom Teachers				Principals & Assistant Principals			
	Certificated		Uncertificated		Certificated		Uncertificated	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Less than a Bachelor's Degree	0	0%	0	0%	0	0%	0	0%
Bachelor's Degree	8	42%	0	0%	0	0%	0	0%
Master's Degree	8	42%	0	0%	1	50%	0	0%
Master's Degree + 30	3	16%	0	0%	0	0%	0	0%
Specialist in Education	0	0%	0	0%	0	0%	0	0%
Ph. D. or Ed. D.	0	0%	0	0%	1	50%	0	0%
<b>Total</b>	<b>19</b>	<b>100%</b>	<b>0</b>	<b>0%</b>	<b>2</b>	<b>100%</b>	<b>0</b>	<b>0%</b>

**New Vision Learning Academy, Inc.  
Monroe, Louisiana**

Schedule 3

**Number and Type of Public Schools  
For the Year Ended June 30, 2008**

<b>Type</b>	<b>Number</b>
Elementary	1
Middle/Jr. High	0
Secondary	0
Combination	0
<b>Total</b>	<b>1</b>

Note: Schools opened or closed during the fiscal year are included in this schedule.

**Experience of Public Principals and Full-time Classroom Teachers**  
**As of October 1, 2007**

	0-1 Yr.	2-3 Yrs.	4-10 Yrs.	11-14 Yrs.	15-19 Yrs.	20-24 Yrs.	25+ Yrs.	Total
Assistant Principals	0	0	0	0	1	0	0	1
Principals	0	0	0	0	0	0	1	1
Classroom Teachers	3	0	5	0	4	1	6	19
<b>Total</b>	3	0	5	0	5	1	7	21

**New Vision Learning Academy, Inc.**  
**Monroe, Louisiana**

Schedule 5

**Public School Staff Data**  
**For the Year Ended June 30, 2008**

	<b>All Classroom Teachers</b>	<b>Classroom Teachers Excluding ROTC/ Rehired Retirees</b>
<b>Average Classroom Teachers' Salary Including Extra Compensation</b>	940,912	\$ 890,812
<b>Average Classroom Teachers' Salary Excluding Extra Compensation</b>	890,252	\$ 844,152
<b>Number of Teacher Full-time Equivalents (FTEs) used in Computation of Average Salary</b>	19	18

**Note:** Figures reported include all sources of funding (i.e., federal, state, and local) but exclude employee benefits. Generally, retired teachers rehired to teach receive less compensation than non-retired teachers and ROTC teachers receive more compensation because of a federal supplement. Therefore, these teachers are excluded from the computation in the last column. This schedule excludes day-to-day substitutes and temporary employees.

**Class Size Characteristics**  
**As of October 1, 2007**

School Type	Class Size Range							
	1-20		21-26		27-33		34+	
	Percent	Number	Percent	Number	Percent	Number	Percent	Number
Elementary	63%	12	37%	7	0	0	0	0
Elementary Activity Classes	0%	0	0%	0	0	0	0	0
Middle/Jr. High	0	0	0	0	0	0	0	0
Middle/Jr. High Activity Classes	0	0	0	0	0	0	0	0
High	0	0	0	0	0	0	0	0
High Activity Classes	0	0	0	0	0	0	0	0
Combination	0	0	0	0	0	0	0	0
Combination Activity Classes	0	0	0	0	0	0	0	0

**Note:** The Board of Elementary and Secondary Education has set specific limits on the maximum size of classes at various grade levels. The maximum enrollment in grades K-3 is 26 students and maximum enrollment in grades 4-12 is 33 students. These limits do not apply to activity classes such as physical education, chorus, band, and other classes without maximum enrollment standards. Therefore, these classes are included only as separate line items.

**Louisiana Educational Assessment Program (LEAP) for the 21st Century  
For the Year Ended June 30, 2008**

District Achievement Level Results	English Language Arts				Mathematics			
	2008		2007		2008		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4								
Advanced	0	0%	0	0%	0	0%	0	0%
Proficient/Mastery	10	28%	20	20%	7	19%	13	13%
Basic	19	53%	60	60%	19	53%	60	60%
Approaching Basic	6	17%	10	10%	8	22%	17	17%
Unsatisfactory	1	2%	10	10%	2	6%	10	10%
<b>Total</b>	<b>36</b>	<b>100%</b>	<b>100</b>	<b>100%</b>	<b>36</b>	<b>100%</b>	<b>100</b>	<b>100%</b>

District Achievement Level Results	Science				Social Studies			
	2008		2007		2008		2007	
Students	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Grade 4								
Advanced	0	0%	0	0%	0	0%	0	0%
Proficient/Mastery	4	11%	10	10%	2	6%	0	0%
Basic	20	56%	47	47%	24	67%	73	74%
Approaching Basic	10	28%	33	33%	9	25%	23	23%
Unsatisfactory	2	5%	10	10%	1	2%	3	3%
<b>Total</b>	<b>36</b>	<b>100%</b>	<b>100</b>	<b>100%</b>	<b>36</b>	<b>100%</b>	<b>99</b>	<b>100%</b>

*\*The percent of students across achievement levels may not add to 100 due to rounding.*

**The Graduation Exit Exam for the 21st Century\***  
**For the Year Ended June 30, 2008**

District Achievement Level Results	English Language Arts				Mathematics			
	2008		2007		2008		2005	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 10	0	0	0	0	0	0	0	0
Advanced	0	0	0	0	0	0	0	0
Proficient	0	0	0	0	0	0	0	0
Basic	0	0	0	0	0	0	0	0
Approaching Basic	0	0	0	0	0	0	0	0
Unsatisfactory	0	0	0	0	0	0	0	0
<b>Total</b>	0	0	0	0	0	0	0	0

District Achievement Level Results	Science				Social Studies			
	2008		2007		2008		2007	
	Number	Percent	Number	Percent	Number	Percent	Number	Percent
Students								
Grade 10	0	0	0	0	0	0	0	0
Advanced	0	0	0	0	0	0	0	0
Proficient	0	0	0	0	0	0	0	0
Basic	0	0	0	0	0	0	0	0
Approaching Basic	0	0	0	0	0	0	0	0
Unsatisfactory	0	0	0	0	0	0	0	0
<b>Total</b>	0	0	0	0	0	0	0	0



**The IOWA Tests**  
**For the Year Ended June 30, 2008**

	<b>Composite</b>		
	<b>2008</b>	<b>2007</b>	<b>2006</b>
<b>Test of Basic Skills (ITBS)</b>			
Grade 3	62	58	50
Grade 5	50	48	55
Grade 6	58	57	45
Grade 7	n/a	n/a	n/a
<b>Tests of Educational Development (ITED)</b>			
Grade 9	n/a	n/a	n/a

**Note:** Scores are reported by National Percentile Rank. A student's National Percentile Rank shows the student's relative position or rank as compared to a large, representative sample of students in the same grade from the entire nation. For example, a student with a score of 72 indicates that the student scored the same or better than 72 percent of the students in the norm group.

NEW VISION LEARNING ACADEMY, INC.  
Schedule of Assets, Liabilities, and Net Assets  
June 30, 2008

Schedule 10

	Unrestricted	Temporarily Restricted			Total
	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	All Funds
<b>Assets</b>					
Cash and Cash Equivalents	\$ 910,820	\$ 26,816	\$ 38,514	\$ 8,480	\$ 984,630
Prepaid Expenses	18,259	-	-	-	18,259
Grants Receivables	188	12,126	-	-	12,314
Due from Other Funds	45,919	-	-	-	45,919
Fixed Assets (Net of Accumulated Depreciation-Note E)	194,252	-	-	-	194,252
Total Assets	<u>1,169,438</u>	<u>38,942</u>	<u>38,514</u>	<u>8,480</u>	<u>1,255,374</u>
<b>Liabilities and Net Assets</b>					
<b>Liabilities:</b>					
Accrued Liabilities	100,547	-	-	-	100,547
Due to Other Funds	(1,075)	-	38,514	8,480	45,919
Total Liabilities	<u>99,472</u>	<u>-</u>	<u>38,514</u>	<u>8,480</u>	<u>146,466</u>
Temporarily Restricted	-	38,942	-	-	38,942
Unrestricted	<u>1,069,966</u>				<u>1,069,966</u>
Total Net Assets	<u>1,069,966</u>	<u>38,942</u>	<u>-</u>	<u>-</u>	<u>1,108,908</u>
Total Liabilities and Net Assets	<u>\$ 1,169,438</u>	<u>\$ 38,942</u>	<u>\$ 38,514</u>	<u>\$ 8,480</u>	<u>\$ 1,255,374</u>

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.  
Schedule of Activities and Changes in Net Assets  
For the Year Ended  
June 30, 2008

	Unrestricted	Temporarily Restricted			Total
	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	All Funds
<b>UNRESTRICTED NET ASSETS</b>					
Net Assets Released from Restrictions					
Restrictions Satisfied by Payments	2,958,779	-	-	-	2,958,779
TOTAL UNRESTRICTED SUPPORT AND RECLASSIFICATION	2,958,779	-	-	-	2,958,779
Expenses					
Instructional	1,807,860	-	-	-	1,807,860
Support Services Programs	872,485	-	-	-	872,485
Operation of Non Instructional Service	278,434	-	-	-	278,434
Total Expenses	2,958,779	-	-	-	2,958,779
Change in Unrestricted Net Assets	-	-	-	-	-
<b>TEMPORARILY RESTRICTED NET ASSETS</b>					
Grants					
Federal					
Grants	176,333	194,352	22,309	-	392,994
Commodities	-	8,787	-	-	8,787
State	2,569,289	-	-	-	2,569,289
Local Revenue	-	20,280	-	-	20,280
Net Assets Released from Restrictions					
Restrictions Satisfied by Payments	(2,658,036)	(278,434)	(22,309)	-	(2,958,779)
Change in Temporarily Restricted Net Assets	87,586	(55,015)	-	-	32,571
Excess (Deficiency) of Revenues Over Expenditures	87,586	(55,015)	-	-	32,571
Other Financing Sources (Uses)					
Transfers In (Out)	(60,377)	60,377	-	-	-
Total Other Financing Sources and Uses	(60,377)	60,377	-	-	-
Change in Net Assets	27,209	5,362	-	-	32,571
Net Assets as of Beginning of Year	1,033,035	47,723	-	-	1,080,758
Other Changes in Net Assets					
Prior Period Changes	9,722	(14,143)	-	-	(4,421)
Total Other Changes in Net Assets	9,722	(14,143)	-	-	(4,421)
Net Assets as of End of Year	\$ 1,069,966	\$ 38,942	\$ -	\$ -	\$ 1,108,908

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.  
Schedule of Cash Flows  
For the Year Ended  
June 30, 2008

Schedule 12

	Unrestricted	Temporarily Restricted			Total
	General Fund	School Lunch Fund	ASFA Fund	Kellogg Fund	All Funds
<b>Operating Activities</b>					
Change in Net Assets	\$ 27,209	\$ 5,362	\$ -	\$ -	\$ 32,571
Adjustments to Reconcile Change in Net Assets to Net Cash provided by Operating Activities:					
Provision for Depreciation	59,208	-	-	-	59,208
Decrease (Increase) in Prepaid Expenses	708	-	-	-	708
Decrease (Increase) in Due from Other Funds	(7,248)	-	-	-	(7,248)
Decrease (Increase) in Grants Receivable	310,173	(1,589)	49,576	-	358,160
Increase (Decrease) in Accounts Payable/Accrued Liabilities	(81,389)	-	(19,385)	-	(100,774)
Increase (Decrease) in Due to Other Funds	(1,075)	-	8,323	-	7,248
Total Adjustments	280,377	(1,589)	38,514	-	317,302
Net Cash Provided by Operating Activities	307,586	3,773	38,514	-	349,873
Cash Paid for Furniture & Equipment					
Furniture & Equipment	(25,723)	-	-	-	(25,723)
Total Cash Paid for Furniture & Equipment	(25,723)	-	-	-	(25,723)
Net Increase (Decrease) in Cash and Equivalents	281,863	3,773	38,514	-	324,150
Cash and Cash Equivalents as of Beginning of Year	619,235	37,186	-	8,480	664,901
Other Changes in Cash					
Prior Period Adjustments	9,722	(14,143)	-	-	(4,421)
Total Other Changes in Cash	9,722	(14,143)	-	-	(4,421)
Cash and Cash Equivalents as of the End of Year	\$ 910,820	\$ 26,816	\$ 38,514	\$ 8,480	\$ 984,630

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.  
Schedule of Functional Expenses  
For the Year Ended  
June 30, 2008

Schedule 13

	General Fund	Temporarily Restricted			All Funds
		School Lunch Fund	ASFA Fund	Kellogg Fund	
<b>Instructional</b>					
Regular Programs					
Personnel Costs					
Salaries and Wages	\$ 879,049	\$ -	\$ -	\$ -	\$ 879,049
Payroll Taxes and Other Fringe Benefits	200,828	-	-	-	200,828
Total Personnel Costs-Regular Program	1,079,877	-	-	-	1,079,877
Other Regular Program					
Instructional Supplies	183,196	-	-	-	183,196
Professional and Technical Services	49,679	-	-	-	49,679
Repairs & Maintenance	23,741	-	-	-	23,741
Travel	37,570	-	593	-	38,163
Miscellaneous	17,690	-	-	-	17,690
Total Other Regular Program	311,876	-	593	-	312,469
Total Regular Program	1,391,753	-	593	-	1,392,346
Special Education Programs					
Personnel Costs					
Salaries and Wages	271,238	-	21,438	-	292,676
Payroll Taxes and Other Fringe Benefits	72,048	-	278	-	72,326
Total Personnel Costs-Special Education Program	343,286	-	21,716	-	365,002
Other Special Education Programs					
Instructional Supplies	27,494	-	-	-	27,494
Purchased Professional Services	11,795	-	-	-	11,795
Travel	11,223	-	-	-	11,223
Total Other Special Education Programs	50,512	-	-	-	50,512
Total Special Education Program	393,798	-	21,716	-	415,514
Total Instructional	1,785,551	-	22,309	-	1,807,860
<b>Support Services Programs</b>					
Pupil Support Services					
Miscellaneous	16,168	-	-	-	16,168
Total Pupil Support Services	16,168	-	-	-	16,168
Instructional Staff Services					
Personnel Costs					
Salaries and Wages	28,833	-	-	-	28,833
Payroll Taxes and Other Fringe Benefits	5,516	-	-	-	5,516
Total Personnel Costs-Instructional Staff Services	34,349	-	-	-	34,349
Total Instructional Staff Services	34,349	-	-	-	34,349
School Administration					
Personnel Costs					
Salaries and Wages	245,888	-	-	-	245,888
Payroll Taxes and Other Fringe Benefits	59,543	-	-	-	59,543
Total Personnel Costs-School Administration	305,431	-	-	-	305,431
Other School Administration					
Dues and Fees	413	-	-	-	413
Equipment Rental	3,012	-	-	-	3,012
Material and Supplies	13,756	-	-	-	13,756
Purchased Professional	12,710	-	-	-	12,710
Travel	9,288	-	-	-	9,288
Total Other School Administration	39,179	-	-	-	39,179
Total School Administration	344,610	-	-	-	344,610

NEW VISION LEARNING ACADEMY, INC.  
Schedule of Functional Expenses  
For the Year Ended  
June 30, 2008

Schedule 13 (Continued)

	General Fund	Temporarily Restricted			All Funds
		School Lunch Fund	ASFA Fund	Kellogg Fund	
General Administration					
Purchased Professional	16,193	-	-	-	16,193
Travel	6,079	-	-	-	6,079
Total General Administration	22,272	-	-	-	22,272
Business Service					
Advertising	1,028	-	-	-	1,028
Accounting/Auditing	39,665	-	-	-	39,665
Total General Administration	40,693	-	-	-	40,693
Operational and Maintenance of Plant Services					
Personnel Costs					
Salaries and Wages	1,824	-	-	-	1,824
Payroll Taxes and Other Fringe Benefits	193	-	-	-	193
Total Personnel Costs-Operational and Maintenance of Plant Service	2,017	-	-	-	2,017
Other Operational and Maintenance of Plant Services					
Building Rental/Lease	250,000	-	-	-	250,000
Custodial Services	28,945	-	-	-	28,945
Depreciation	59,208	-	-	-	59,208
Garbage	6,647	-	-	-	6,647
Property Insurance	15,736	-	-	-	15,736
Telephone	3,666	-	-	-	3,666
Utilities	48,174	-	-	-	48,174
Total Other Operational and Maintenance of Plant Services	412,376	-	-	-	412,376
Total Operational and Maintenance of Plant Services	414,393	-	-	-	414,393
Total Support Services Program	872,485	-	-	-	872,485
Non-Instructional					
Personnel Costs					
Food Service Operations					
Salaries and Wages	-	78,773	-	-	78,773
Payroll Taxes and Other Fringe Benefits	-	13,162	-	-	13,162
Total Personnel Costs-Food Service	-	91,935	-	-	91,935
Other Food Service Operations					
Commodities	-	8,787	-	-	8,787
Food Purchased	-	177,712	-	-	177,712
Total Other Food Services	-	186,499	-	-	186,499
Total Food Service Operations	-	278,434	-	-	278,434
Total Non-Instructional	-	278,434	-	-	278,434
Total Functional Expenses	\$ 2,658,036	\$ 278,434	\$ 22,309	\$ -	\$ 2,958,779

See Accompanying Auditor's Report and Notes to Financial Statements.

NEW VISION LEARNING ACADEMY, INC.  
Schedule of Activities-Budget to Actual  
For the Year Ended  
June 30, 2008

Schedule 14

	Budget	Actual	Variance
<b>REVENUE</b>			
State	\$ 2,538,477	\$ 2,569,289	\$ (30,812)
Local	26,000	20,280	5,720
Federal	560,301	401,781	158,520
Total Revenue	3,124,778	2,991,350	133,428
<b>EXPENDITURES</b>			
<b>Instructional</b>			
Personnel Costs			
Salaries and Wages	1,425,000	1,171,725	253,275
Payroll Taxes and Other Fringe Benefits	317,000	273,154	43,846
Total Personnel Costs-Regular Program	1,742,000	1,444,879	297,121
Other Instructional Expense			
Equipment	25,000	-	25,000
Instructional Supplies	210,000	210,690	(690)
Miscellaneous Expenditures	5,000	17,690	(12,690)
Professional and Technical Services	60,000	61,474	(1,474)
Repairs and Maintenance	15,000	23,741	(8,741)
Travel	20,000	49,386	(29,386)
Total Other Instructional Expenses	335,000	362,981	(27,981)
<b>Total Instructional</b>	2,077,000	1,807,860	269,140
<b>Support Services Programs</b>			
Personnel Costs			
Salaries and Wages	445,000	276,545	168,455
Payroll Taxes and Other Fringe Benefits	62,000	65,252	(3,252)
Total Personnel Costs-Instructional Staff Services	507,000	341,797	165,203
Other Support Services			
Advertising	10,000	1,028	8,972
Audit and Accounting Services	50,000	39,665	10,335
Building Rental/Lease	249,500	250,000	(500)
Custodial Services	30,000	28,945	1,055
Depreciation	-	59,208	(59,208)
Dues and Fees	4,000	413	3,587
Equipment Rental	5,000	3,012	1,988
Furniture and Equipment	15,000	-	15,000
Garbage	6,000	6,647	(647)
Legal Services	15,000	-	15,000
Material and Supplies	65,000	13,756	51,244
Miscellaneous	3,000	-	3,000
Professional and Technical Services	35,000	28,903	6,097
Property Insurance	30,000	15,736	14,264
Pupil Support Services	15,000	16,168	(1,168)
Repairs, Equipment, and Maintenance Services	11,000	-	11,000
Telephone and Postage	8,000	3,666	4,334
Travel	21,000	15,367	5,633
Utilities	20,000	48,174	(28,174)
Total Other Support Services	592,500	530,688	61,812
<b>Total Support Services Program</b>	1,099,500	872,485	227,015

NEW VISION LEARNING ACADEMY, INC.  
Schedule of Activities-Budget to Actual  
For the Year Ended  
June 30, 2008

Schedule 14 (Continued)

	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
<b>Non-Instructional</b>			
Personnel Costs			
Food Service Operations			
Salaries and Wages	90,000	78,773	11,227
Payroll Taxes and Other Fringe Benefits	20,000	13,162	6,838
Total Personnel Costs-Food Service	<u>110,000</u>	<u>91,935</u>	<u>18,065</u>
Other Food Service Operations			
Food	160,000	186,499	(26,499)
Miscellaneous	-	-	-
Total Other Food Services	<u>160,000</u>	<u>186,499</u>	<u>(26,499)</u>
Total Food Service Operations	<u>270,000</u>	<u>278,434</u>	<u>(8,434)</u>
<b>Total Non-Instructional</b>	<u>270,000</u>	<u>278,434</u>	<u>(8,434)</u>
<b>Total Expenditures</b>	<u>3,446,500</u>	<u>2,958,779</u>	<u>487,721</u>
<b>Excess (Deficiency) of Revenues over Expenditures</b>	<u>\$ (321,722)</u>	<u>\$ 32,571</u>	<u>\$ (354,293)</u>

See Accompanying Auditor's Report and Notes to Financial Statements.



NEW VISION LEARNING ACADEMY, INC.  
Schedule of Expenditures of Federal Awards  
For the Year Ended June 30, 2008

Schedule 15

<b>SOURCE OF FEDERAL ASSISTANCE AGENCY</b>	<b>FEDERAL CFDA NUMBER</b>	<b>FEDERAL EXPENDITURES</b>
<b>UNITED STATES DEPARTMENT OF AGRICULTURE</b>		
Passed through the State of Louisiana		
Department of Education		
National School Lunch Program	10.555	\$ 45,406
School Breakfast Program	10.553	148,947
Passed through the State of Louisiana		
Department of Agriculture and Forestry		
Food Distribution Program (Commodities)	10.565	<u>8,787</u>
<b>TOTAL UNITED STATES DEPARTMENT OF AGRICULTURE (Nonmajor)</b>		<u><u>\$ 203,139</u></u>
<b>UNITED STATES DEPARTMENT OF EDUCATION</b>		
Passed through the State of Louisiana		
Department of Education		
Title I Grants to Local Educational Agencies	84.010	109,981
Title II Teacher & Principal Training & Recruiting Fund	84.367	36,778
Title IV Safe and Drug-Free Schools and Communities	84.186	2,268
Special Education-Preschool	84.173	2,436
Idea B Special Education	84.027	24,869
TANF Temporary Assistance for Needy Families	93.558	<u>22,309</u>
<b>TOTAL UNITED STATES DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT (MAJOR)</b>		<u><u>\$ 198,641</u></u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS</b>		<u><u>\$ 401,781</u></u>

See Accompanying Notes to Schedule of Expenditures of Federal Awards.

New Vision Learning Academy  
Schedule of Participation and Reimbursement  
School Lunch Program  
June 30, 2008

Schedule 16

BREAKFAST								
July- June Month	Paid Meals	\$ 0.24 Rate	Reduced Meals	\$ 1.31 Rate	Free Meals	\$ 1.61 Rate	Total Meals	Total Breakfasts
Jul-07	72	17	86	113	517	832	675	962
Aug-07	390	94	347	455	2,381	3,833	3,118	4,382
Sep-07	434	104	389	510	2,398	3,861	3,221	4,475
Oct-07	484	116	454	595	2,828	4,553	3,766	5,264
Nov-07	364	87	300	393	2,053	3,305	2,717	3,786
Dec-07	326	78	273	358	1,690	2,721	2,289	3,157
Jan-08	390	94	323	423	2,098	3,378	2,811	3,895
Feb-08	446	107	371	486	2,408	3,877	3,225	4,470
Mar-08	375	90	300	393	1,895	3,051	2,570	3,534
Apr-08	528	127	454	595	2,704	4,353	3,686	5,075
May-08	346	83	288	377	1,808	2,911	2,442	3,371
Jun-08	288	69	236	309	1,651	2,658	2,175	3,036
Total	4,443	\$ 1,066	3,821	\$ 5,006	24,431	39,334	32,695	\$ 45,406

LUNCHES								
July- June Month	Paid Meals	Reduced Meals	\$ 1.84 Rate	Free Meals	\$ 2.24 Rate	Total Meals	\$ 0.25	Total Lunches
Jul-07	217	167	307	1,181	2,645	1,565	391	3,344
Aug-07	752	653	1,202	4,401	9,858	5,806	1,452	12,511
Sep-07	782	697	1,282	4,658	10,434	6,137	1,534	13,251
Oct-07	990	779	1,433	5,570	12,477	7,339	1,835	15,745
Nov-07	677	541	995	3,870	8,669	5,088	1,272	10,936
Dec-07	626	501	922	3,547	7,945	4,674	1,169	10,036
Jan-08	764	570	1,049	4,236	9,489	5,570	1,393	11,930
Feb-08	843	652	1,200	4,644	10,403	6,139	1,535	13,137
Mar-08	633	506	931	3,514	7,871	4,653	1,163	9,966
Apr-08	902	742	1,365	5,135	11,502	6,779	1,695	14,562
May-08	679	551	1,014	3,711	8,313	4,941	1,235	10,562
Jun-08	695	513	944	3,151	7,058	4,359	1,090	9,092
Total	8,560	6,872	\$ 12,644	47,618	\$ 106,664	63,050	15,763	\$ 135,071

SNACKS				
July- June Month	Free Snacks	\$ 0.68 Rate	Total Snacks	Total Reimb
Jul-07	-	-	-	4,306
Aug-07	672	457	672	17,350
Sep-07	1,995	1,357	1,995	19,082
Oct-07	3,040	2,067	3,040	23,076
Nov-07	2,076	1,412	2,076	16,134
Dec-07	1,728	1,175	1,728	14,367
Jan-08	2,312	1,572	2,312	17,397
Feb-08	2,798	1,903	2,798	19,510
Mar-08	1,967	1,338	1,967	14,837
Apr-08	3,041	2,068	3,041	21,705
May-08	776	528	776	14,461
Jun-08	-	-	-	12,128
Total	20,405	\$ 13,875	20,405	\$ 194,352

Reimbursement	\$ 194,352
Total Reimbursement Received	194,352
Total Eligible Reimbursement	194,352
Difference	\$ (0)

**NEW VISION LEARNING ACADEMY, INC.  
Schedule Of Findings And Questioned Costs  
Year Ended June 30, 2008**

**SUMMARY OF AUDIT RESULTS**

1. The auditor's report expresses an unqualified opinion on the financial statements of New Vision Learning Academy, Inc.
2. No significant deficiencies over internal controls were disclosed during the audit of the financial statements.
3. No instances of noncompliance material to the financial statements of New Vision Learning Academy, Inc. were disclosed during the audit.

**FINDINGS & QUESTIONED COSTS**

The Organization had no findings and questioned costs.

**NEW VISION LEARNING ACADEMY, INC.**  
**Schedule Of Prior Period Findings**  
**Year Ended June 30, 2008**

**FINDINGS-FINANCIAL STATEMENTS AUDIT**

**REPORTABLE CONDITIONS**

**Finding 07-01-Inaccurate Annual Financial Report**

According to the Revised Statutes 17:25 (A) (2) and 17:92 mandate that local school systems provide the Annual Financial Report (AFR) to the Louisiana Department of Education no later than September 30 each year. Districts should place emphasis on providing the Department with *accurate and complete* financial data. Several line items of the Annual Financial Report did not agree with the general ledger.

**STATUS:       CLEARED**

## LOUISIANA COMPLIANCE QUESTIONNAIRE

December 12, 2008

Rosie D. Harper, CPA, LLP  
325 North Third Street  
Monroe, Louisiana 71201

In connection with your audit of our financial statements as of June 30, 2008 and for the year then ended for the purpose of expressing an opinion as to the fair presentation of our financial statements in accordance with accounting principles generally accepted in the United States of America, to assess our internal control structure as a part of your audit, and to review our compliance with applicable laws and regulations, we confirm, to the best of our knowledge and belief, the following representations. These representations are based on the information available to us as of December 12, 2008 (date completed/date of the representations).

### PART I. SCHOOL PROFILE

1. Name and address of the charter school.  
*New Vision Learning Academy, Inc.*  
*507 Swayze Street*  
*Monroe, Louisiana 71201*
2. List names, addresses, and telephone numbers of school officials. [Include members of the governing board, chief executive and fiscal officer, and legal counsel].  
*See Attachment*
3. Period of time covered by this questionnaire:  
*FY-June 30, 2008*
4. Identify the charter school type and the parties to the charter.  
*Type 2 Board of Elementary and Secondary Education and*  
*New Vision Learning Academy, Inc.-Board of Directors*
5. Briefly describe the public services provided:  
*Pre K-6 Grade Public School*
6. Identify the expiration date of current charter.  
*June 2013*

**LEGAL COMPLIANCE**

**PART II. ADMINISTRATION**

7. It is true that no member of the governing or management board has received any compensation other than reimbursement of actual expenses incurred while fulfilling duties as a member of such board [R.S. 17:3991(A)(1)(b)].
8. All members of the governing board and all school administrators meet the qualifications prescribed by the charter school agreement [R.S. 17:3991(B)(10)].
9. Our actual management and accounting practices comply with those prescribed by the charter agreement [R.S. 17:3991(B)(16)].
10. It is true that the school has maintained the types and amounts of insurance coverage specified by the charter agreement [R.S. 17:3991(B)(18)].
11. The school is not affiliated with any religion or religious organization or institution [R.S. 17:3991(E)(1)].

Yes [ ☒ ] No [ ☐ ]

**PART III. STUDENT ADMISSIONS**

12. Student admission requirements, if any, include a system for appropriate admission decisions and the requirements have been applied on a consistent basis [R.S. 17:3991(B)(1)(c)(3)].
13. It is true that all students reside within the jurisdiction of the school as described in the charter agreement [R.S. 17:3991(C)(1)(a)].
14. The student application period is not less than one month nor more than three months [R.S. 17:3991(C)(1)(b)].
15. No students, other than those enrolled in the preexisting school, if applicable, or those who attended the charter school in its previous year of operation, or the siblings of students who attended the charter school in its previous year of operation have been given preferential admission or have been admitted during the application period [R.S. 17:3991(C)(1)(c)(i)].

Yes [ ☒ ] No [ ☐ ]

**PART IV. INSTRUCTIONAL STAFF**

16. At least 75% of the instructional staff have been certified by the State Board of Elementary and Secondary Education or the French Ministry of Education [R.S. 17:3991(C)(1)(c)(6)(a)].
17. Each instructional staff member who is not certified meets one of the following criteria:
  - Is authorized by law or state board regulation to teach temporarily while seeking a regular teaching certificate [R.S. 17:3991(C)(1)(c)(6)(b)(i)].
  - Holds at least a bachelor's degree or has at least ten years of experience in a field relating to the teaching position for which the individual was hired and provides instruction under the supervision of a certified teacher [R.S. 17:3991(C)(1)(c)(6)(b)(ii)].

Yes [ ☒ ] No [ ☐ ]

New Vision Learning Academy, Inc.  
Louisiana Compliance Questionnaire (Continued)

**PART V FIXED ASSETS**

18. Yes, as a Type 4 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets belonging to the local school board [R.S. 17:3391(H)].
19. Yes, as a Type 1, Type 2, or Type 3 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets acquired with public funds, which, if the school ceases to operate, become the property of the chartering authority [R.S. 17:3391(H)].
20. The charter school, regardless of type, has maintained records of fixed assets that clearly identify those assets which were acquired with private funds and which remain the property of the nonprofit organization [R.S. 17:3391(H)].

Yes [ ☒ ] No [ ☐ ]

**PART VI COUNT OF STUDENTS**

21. It is true that the student count reported to the local school board or the Louisiana Department of Education, as applicable, represents the actual number of eligible students enrolled in the charter school as of October 1 of the funding year [R.S. 17:3995(A)(1)].
22. Students included in the student count, regardless of age, are pursuing a regular high school diploma or a general education development certificate [R.S. 17:3995(E)].

Yes [ ☒ ] No [ ☐ ]

**PART VII OPEN MEETINGS LAW**

23. We have complied with the laws pertaining to open and public meetings (R.S. 42:4.1 through 42:13).

Yes [ ☒ ] No [ ☐ ]

**PART VIII PUBLIC RECORDS ACT**

24. It is true that we have complied with the laws pertaining to public records (R.S. 44:1 through 44:41).

Yes [ ☒ ] No [ ☐ ]

**PART IX PUBLIC BID LAW**

25. It is true that we obtained bids for any erection, construction, alteration, improvement, or repair of a public facility or immovable property (R.S. 38:2212 through 38:2257).

Yes [ ☒ ] No [ ☐ ]

**PART X STATE AUDIT LAW**

26. It is true that we have provided a compilation, review/attestation, audit, or sworn annual financial statements to the legislative auditor in accordance with and within the timeframe established by the state audit law (R.S. 24:513).

Yes [ ☒ ] No [ ☐ ]

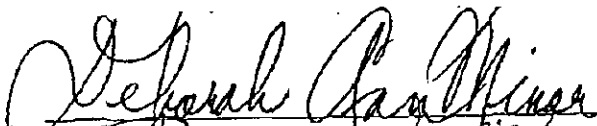


New Vision Learning Academy, Inc.  
Louisiana Compliance Questionnaire (Continued)

PART XI GENERAL

27. It is true that the actual operations of the school agree with those specified in its approved charter (See Charter).

Yes [ X ] No [ ]

The previous responses have been made to the best of our belief and knowledge.

	Secretary	<u>December 12, 2008</u>	Date
	Treasurer	<u>December 12, 2008</u>	Date
	President	<u>December 12, 2008</u>	Date



Claretha Winston, President  
Board of Directors

**New Vision Learning Academy**  
507 Swayze Street  
Monroe, Louisiana 71201  
Telephone: (318) 338-9997  
Fax: (318) 338-9987  
E-Mail: nvla@bayou.com

Andrew J. Mansfield  
Director

*Board of Directors 2007 – 2008*

<i>Name</i>	<i>Address</i>	<i>City/State</i>	<i>Zip Code</i>	<i>Telephone</i>
<i>Claretha Winston, President</i>	<i>6308 Mosswood Drive</i>	<i>Monroe, LA.</i>	<i>71203</i>	<i>343-2163</i>
<i>Deborah Minor</i>	<i>4441 Churchill Circle</i>	<i>Monroe, LA.</i>	<i>71203</i>	<i>345-7790 388-3747 (wk) 547-4266 (cell)</i>
<i>Herman Wilson</i>	<i>5301 Reddix Lane</i>	<i>Monroe, LA.</i>	<i>71202</i>	<i>323-7175</i>
<i>Blenville Brown</i>	<i>3005 Halsell St.</i>	<i>Monroe, LA.</i>	<i>71201</i>	<i>325-0161</i>
<i>Arthur Gilmore</i>	<i>4100 Grammont St.</i>	<i>Monroe, LA.</i>	<i>71203</i>	<i>345-3357 388-4205 (wk)</i>
<i>Rod Washington</i>	<i>127 Daywood Dr.</i>	<i>Monroe, LA.</i>	<i>71203</i>	<i>345-3244</i>
<i>Danny Hunt</i>	<i>3253 Deborah Drive</i>	<i>Monroe, LA.</i>	<i>71201</i>	<i>348-8083</i>

"chartering a new vision \* raising children to new heights in learning"

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
(For Attestation Engagements of Charter Schools)

December 12, 2008

Rosie D. Harper, CPA, LLP  
604 North Third Street  
Mogroe, Louisiana 71201

In connection with your review of our financial statements as of June 30, 2008 and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with these laws and regulations prior to making these representations.

These representations are based on the information available to us as of December 12, 2008.

**Administration**

It is true that no member of the governing or management board has received any compensation other than reimbursement of actual expenses incurred while fulfilling duties as a member of such board [R.S. 17:3991(A)(1)(b)].

The school is not affiliated with any religion or religious organization or institution [R.S. 17:3991(E)(1)].

Yes ☒ No ☐

**Student Admissions**

Student admission requirements, if any, include a system for appropriate admission decisions and the requirements have been applied on a consistent basis [R.S. 17:3991(B)(1)(c)(3)].

It is true that all students reside within the jurisdiction of the school as described in the charter agreement [R.S. 17:3991(C)(1)(a)].

Yes ☒ No ☐

**Instructional Staff**

At least 75% of the instructional staff have been certified by the State Board of Elementary and Secondary Education or the French Ministry of Education [R.S. 17:3991(C)(1)(c)(6)(a)].

Yes ☒ No ☐

**Fixed Assets**

Yes, as a Type 4 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets belonging to the local school board [R.S. 17:3391(H)].

Yes, as a Type 1, Type 2, or Type 3 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets acquired with public funds, which, if the school ceases to operate, become the property of the chartering authority [R.S. 17:3391(H)].

Yes ☒ No ☐

**Open Meetings Law**

We have complied with the laws pertaining to open and public meetings (R.S. 42:4.1 through 42:13).

Yes ☒ No ☐

**Public Bid Law**

It is true that we obtained bids for any erection, construction, alteration, improvement, or repair of a public facility or immovable property (R.S. 38:1212 through 38:2227).

Yes ☒ No ☐

**State Audit Law**

It is true that we have provided a compilation, review/attestation, audit, or sworn annual financial statements to the legislative auditor in accordance with and within the timeframe established by the state audit law (R.S. 24:513).

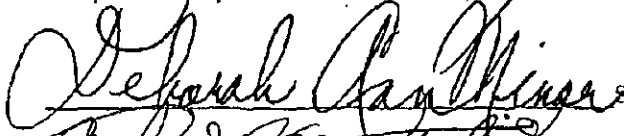
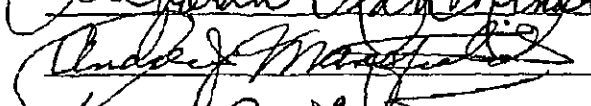
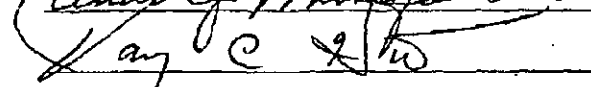
Yes ☒ No ☐

**General**

It is true that the actual operations of the school agree with those specified in its approved charter (See Charter).

Yes ☒ No ☐

The previous responses have been made to the best of our belief and knowledge.

 Secretary December 12, 2008 Date  
 Treasurer December 12, 2008 Date  
 President December 12, 2008 Date

**LOUISIANA ATTESTATION QUESTIONNAIRE**  
(For Attestation Engagements of Charter Schools)

December 12, 2008

Rosie D. Harper, CPA, LLP  
604 North Third Street  
Monroe, Louisiana 71201

In connection with your review of our financial statements as of June 30, 2008 and for the year then ended, and as required by Louisiana Revised Statute 24:513 and the *Louisiana Governmental Audit Guide*, we make the following representations to you. We accept full responsibility for our compliance with the following laws and regulations and the internal controls over compliance with such laws and regulations. We have evaluated our compliance with these laws and regulations prior to making these representations.

These representations are based on the information available to us as of December 12, 2008.

**Administration**

It is true that no member of the governing or management board has received any compensation other than reimbursement of actual expenses incurred while fulfilling duties as a member of such board [R.S. 17:3991(A)(1)(b)].

The school is not affiliated with any religion or religious organization or institution [R.S. 17:3991(E)(1)].

Yes ☒ No ☐

**Student Admissions**

Student admission requirements, if any, include a system for appropriate admission decisions and the requirements have been applied on a consistent basis [R.S. 17:3991(B)(1)(c)(3)].

It is true that all students reside within the jurisdiction of the school as described in the charter agreement [R.S. 17:3991(C)(1)(a)].

Yes ☒ No ☐

**Instructional Staff**

At least 75% of the instructional staff have been certified by the State Board of Elementary and Secondary Education or the French Ministry of Education [R.S. 17:3991(C)(1)(c)(6)(a)].

Yes ☒ No ☐

**Fixed Assets**

Yes, as a Type 4 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets belonging to the local school board [R.S. 17:3391(H)].

Yes, as a Type 1, Type 2, or Type 3 charter school, if applicable, we have maintained records of fixed assets that clearly identify those assets acquired with public funds, which, if the school ceases to operate, become the property of the chartering authority [R.S. 17:3391(H)].

Yes ☒ No ☐